IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.300 OF 2004

Kauntey Tanna ... Petitioner

v/s

B.M. Gandhi Securities Pvt.Ltd. and anr. ... Respondents

Ms S.R. Kumbhat for Petitioner.

Mr S.S. Purohit i/b M/s Purohit and Co. for Respondents.

CORAM : D.K.DESHMUKH J.

DATE : 23RD AUGUST 2004

P.C.: -

1. This is a petition under section 34 of the Arbitration and Conciliation Act 1996. I have heard learned counsel appearing for petitioner. I have perused the award made by the Appellate Tribunal of Mumbai Stock Exchange. The first challenge to the award is that the Appellate Tribunal did not grant time to the petitioner to engage lawyer to file reply and the written arguments submitted by the petitioner were not accepted by the Appellate Tribunal. The stand taken by the petitioner is contradictory. If the written arguments were ready on the date of hearing, then it is nowhere explained why the petitioner made a request for grant of time to file reply. It is hard to believe that the Appellate Tribunal, which was headed by the Hon'ble Retired Judge of this Court, refused to accept the written arguments which were tendered by the petitioner. So far as the merits are concerned, perusal of the award shows that the Appellate Tribunal has considered the material on record and has given cogent reasons for making the award in favour of the respondents. In the limited jurisdiction of this Court under section 34 of the said Act and especially the award passed by the

Arbitrators conversant with the trade, in my opinion, it will not be appropriate to interfere with the same.

Petition is disposed off.

. Parties to act on the copy of this order duly authenticated by the Associate / Personal Secretary as true copy.

. Certified copy expedited.